



27 DEC, 2024

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Daily Express (KK), Malaysia



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KUALA LUMPUR: Tenaga Nasional Bhd (TNB) through its wholly-owned subsidiary TNB Renewables Sdn Bhd (TRe) has received a letter of notification as a short-listed bidder to develop a 500 megawatts of alternating current (MWac) large scale solar photovoltaic plant at Kuala Muda, Kedah from the Energy Commission (EC).

In a filing with Bursa Malaysia Thursday, TNB said the project was subsequent to the fifth large-scale solar bidding round (LSS5) conducted by EC.

"This project aligns with our renewable energy growth objectives and supports our energy transition initiatives towards achieving net zero by 2050.

"The project is expected to be earnings accretive to TNB upon the commissioning of the project," it added.

TNB said the project would not affect its consolidated net assets per share before commissioning.

It added that the project would be financed through a combination of debt and equity, with no expected impact on TNB's gearing position and share capital.

The letter of notification required TRe to fulfil certain customary requirements in due course, it said. – Bernama